

## SUGAR WEAKER THAN EVER.

Other Stocks Rule Firmer in the Later Trading.

Deers Fear a Sharp Rise and Grow Cautious.

The movements in the stock market this morning were exceedingly erratic. Some shares were weak and, despite the efforts made to stem the decline, touched lower figures. General Electric fell 1-8, to 87; Sugar, 1-16, to 55-1/2; Lead, 5-8, to 97-1/4; and American Tobacco, 1-2, to 97-1/2.

On the other hand, Chicago Gas rose from 70 to 71 1/4, and the Grangers were firm, Burlington selling up 7-8, to 73; Stock Island, 3-4, to 61; St. Paul, 3-8, to 62; and Missouri Pacific, 1-2, to 27-1/2.

The short interest has assumed such large proportions that the bears are afraid to extend their holdings, especially as the bulls have recently shown a disposition to withhold their stocks from the loan department. Their action has already led to the payment of premiums for the daily use of shares, and has rendered it somewhat difficult to make prompt deliveries.

While outside conditions are not favorable for a big bull speculation, the low prices current make it worth while to the leaders to take hold of the market for substantial rallies.

Money 1 per cent. on call and 2 1/2 on time. Currency shipments to the South are fairly large, but have no effect on the local money market, which is glutted with funds.

Foreign exchange firm owing to a continued light supply of bills. Bankers' 60 days bill at 45-1/2 to 45-3/4, and sight bill at 45-1/2 to 45-3/4.

Bar silver declined to 62 7/8. Mexican dollars are unchanged at 22. Bar silver in London dropped 3-16, per ounce to 23 1/2.

The stock market was dull after midday, but the general impression was that the firm, except for Sugar, large sales of which were made down to about 5. The Grangers were firm, but the heavy short interest outstanding being a sustaining element.

It looks as if the bears have overcome the selling and are aware of the awkwardness of their position. At least, they were trying to cover this afternoon and were nervous when they found that the rise induced only light offerings.

## The Quotations.

	Open.	High.	Low.
Am. Sugar Ref.	97 1/2	98 1/2	97 1/2
Gen. Elec.	87 1/8	87 1/2	86 3/4
Am. Sugar Ref. pr.	90 1/2	90 3/4	90 1/2
Atch. & P. & S. F.	54 1/2	55 1/4	54 1/2
Canadian Pac.	64 1/2	64 3/4	64 1/2
Canada Southern	51 1/2	51 3/4	51 1/2
Chesapeake & Ohio	20 1/2	20 3/4	20 1/2
Chicago Gas	70 1/4	71 1/4	70 1/4
Chgo. Bur. & Quincy	72 1/2	73 1/4	72 1/2
Chgo. & Northwest	102 1/2	103 1/4	102 1/2
Chgo. M. & St. Paul	61 1/2	62 1/4	61 1/2
Chgo. R. & L. P.	60 1/2	61 1/4	60 1/2
C. C. & St. Louis	39 1/2	40 1/4	39 1/2
Consolidated Gas	121 1/2	122 1/4	121 1/2
Den. & Rio Grande	33 1/2	34 1/4	33 1/2
Gen. Elec. pr.	84 1/2	85 1/4	84 1/2
General Electric	84 1/2	85 1/4	84 1/2
Illinois Central	94 1/2	95 1/4	94 1/2
Louis. & Nash	55 1/2	56 1/4	55 1/2
Manhattan Consol.	116 1/2	117 1/4	116 1/2
Mo. Pacific	27 1/2	28 1/4	27 1/2
Nat. Lead Co.	86 1/2	87 1/4	86 1/2
Nat. Lead Co. pr.	86 1/2	87 1/4	86 1/2
Nat. Lin. Oil	16 1/2	16 3/4	16 1/2
New York Central	109 1/2	110 1/4	109 1/2
New York Central pr.	109 1/2	110 1/4	109 1/2
Norfolk & Western	24 1/2	25 1/4	24 1/2
Norfolk & Western pr.	24 1/2	25 1/4	24 1/2
Northern Pacific	18 1/2	18 3/4	18 1/2
North American	44 1/2	45 1/4	44 1/2
Ontario & Western	16 1/2	16 3/4	16 1/2
Phila. & Reading	17 1/2	17 3/4	17 1/2
Pitts. C. & St. L. pr.	49 1/2	50 1/4	49 1/2
Pitts. C. & St. L.	49 1/2	50 1/4	49 1/2
Pull. Pal. Car.	109 1/2	110 1/4	109 1/2
Rioh. & West. Pr.	18 1/2	18 3/4	18 1/2
Rioh. & W. Pr. Ter. pr.	23 1/2	24 1/4	23 1/2
Southern Railway	13 1/2	13 3/4	13 1/2
Southern Railway pr.	20 1/2	20 3/4	20 1/2
Tex. Coal & Iron	18 1/2	18 3/4	18 1/2
Union Pacific	124 1/2	125 1/4	124 1/2
U. S. Leather pr.	60 1/2	61 1/4	60 1/2
U. S. Rubber	39 1/2	40 1/4	39 1/2
Wabash pr.	14 1/2	14 3/4	14 1/2
West. Union Tel.	84 1/2	85 1/4	84 1/2
Wheel. & L. E. pr.	44 1/2	45 1/4	44 1/2

A full account of Wall Street affairs will be found in the 6 O'clock Edition of "The Evening World."

## COTTON UP AND WHEAT DOWN

Corn and Oats Are Also on the Decline.

There was a sharp upward turn in cotton this morning which took the bears by surprise and caused a rally of several points. The market opened about 3 points lower, but later months were about 3 points higher, the sales at the first call footing up about 11,000 bales, with November at 5.30 a bale, December, 5.35; January, 5.40; February, 5.45; March, 5.50; April, 5.55; May, 5.60; June, 5.65; July, 5.70; August, 5.75; September, 5.80; October, 5.85; November, 5.90; December, 5.95; January, 6.00; February, 6.05; March, 6.10; April, 6.15; May, 6.20; June, 6.25; July, 6.30; August, 6.35; September, 6.40; October, 6.45; November, 6.50; December, 6.55; January, 6.60; February, 6.65; March, 6.70; April, 6.75; May, 6.80; June, 6.85; July, 6.90; August, 6.95; September, 7.00; October, 7.05; November, 7.10; December, 7.15; January, 7.20; February, 7.25; March, 7.30; April, 7.35; May, 7.40; June, 7.45; July, 7.50; August, 7.55; September, 7.60; October, 7.65; November, 7.70; December, 7.75; January, 7.80; February, 7.85; March, 7.90; April, 7.95; May, 8.00; June, 8.05; July, 8.10; August, 8.15; September, 8.20; October, 8.25; 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